



A memorial event at which families of those killed in the devastating Brumadinho disaster shared testimonies and prayers, has catalysed investors to take further steps in recognition of the profound risks caused by tailings facilities.

Following the memorial event, [Responsible Investor](#) magazine contacted unresponsive companies named, during the event, resulting in further disclosure about tailings from ArcelorMittal. The Church of England Pensions Board has called on the company to publish its support of the global industry standard, and continue to make relevant disclosures for their facilities.

The event marked the third anniversary of the Brumadinho disaster. During the event the Church of England Pensions Board together with the United Nations Environment Programme provided an update on the implementation of the Global Industry Standard on Tailings Management (GISTM).

The £3.5/\$4.7 billion Church of England Pensions Board, which set up and leads the 100 strong coalition of investors representing USD \$20 trillion under management that form the Investor Mining and Tailings Safety Initiative, also [announced](#) that they will vote against the chairs of company boards at companies in which they invest that have not confirmed their intention to implement the Industry Standard.

Adam Matthews, Chief Responsible Investment Officer for the Church of England Pensions Board and Chair of the global investor Mining and Tailings Safety initiative, said:

“We welcome the clarifications ArcelorMittal have provided since our announcement through its exchange with Responsible Investor.

ArcelorMittal did not respond to our correspondence in December 2020, do not mention the global industry standard on their tailings webpages ([Tailings management | ArcelorMittal](#)), nor did they mention the standard in their most recent ESG presentation, or sustainability (climate action) report. We did, however, welcome their previous public disclosure of tailings facilities in response to our request in 2019 and their disclosure was included in the Global Tailings Portal ([tailing.grida.no](#)).

“Our view is that the Global Industry Standard on Tailings Management represents a very important step change and should be supported by all companies that have tailings facilities. Public support and implementation by companies was a request clearly laid out to all listed companies by investors from the Mining and Tailings Safety Initiative. We believe it is essential to driving safety improvements across the industry.

“We recognise that some companies demonstrated good practice before the GISTM was published, and that good technical guidelines exist such as MAC, but that the Global Standard sets out a comprehensive suite of measures developed through a robust multi-stakeholder process that are suitable across geographies and mine operations, and intended to prevent harm to people and the environment. We would encourage ArcelorMittal to confirm to the investor group their support of the GISTM, and the points they have provided in their statement to RI.”

Source URL: <https://www.churchofengland.org/media/press-releases/investors-hold-mining-companies-account-following-church-england-intervention>